

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Annual Financial Statements

As of (date) and for the Year Then Ended

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

**Annual Financial Statements
As of and for the Year Ended _____, 20____
With Supplemental Information Schedules**

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TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

(Date)

Office of Legislative Auditor
Attention: Ms. Suzanne Elliott
1600 North Third
P.O. Box 94397
Baton Rouge, LA 70804-9397

Dear Ms. Elliott:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for the (Name of Political Subdivision), Louisiana, as of and for the fiscal year ended _____, 20___. This report includes all funds under the control and oversight of the (name of the political subdivision) (list any exceptions).

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States (list any exceptions).

Sincerely,

Chief Executive Officer

Enclosure

(NAME OF THE POLITICAL SUBDIVISION), LOUISIANA

ANNUAL SWORN FINANCIAL STATEMENTS

AFFIDAVIT

Personally came and appeared before the undersigned authority, _____ (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the (Name of Political Subdivision) as of _____, 20____, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

Signature

Sworn to and subscribed before me, this _____ day of _____, 20____.

NOTARY PUBLIC

Officer

Address

Telephone No.

(NAME OF THE POLITICAL SUBDIVISION), LOUISIANA

Management Discussion and Analysis

As of and for the Year Ended _____, 20__

[The basic financial statements should be preceded by management's discussion and analysis (MD&A), which is required supplementary information (RSI). MD&A should provide an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions. (GASB Statement 34, ¶8)

MD&A should discuss the current-year results in comparison with the prior year, with emphasis on the current year. This fact-based analysis should discuss the positive and negative aspects of the comparison with the prior year. The use of charts, graphs, and tables is encouraged to enhance the understandability of the information. (GASB Statement 34, ¶9)

MD&A requirements established by GASB Statement 34, ¶11 (a) through (h) are discussed in general rather than specific terms to encourage financial managers to effectively report only the most relevant information and to avoid "boiler-plate" discussion. The information presented should be confined to the topics discussed. Governments can provide additional details about the required topics in (a) through (h). **Information that does not relate to the required topics should not be included in MD&A, but may be provided elsewhere, such as in the letter of transmittal or in other forms of supplementary information.** (GASB Statement 37, ¶4)

In the first period that this Statement is applied, governments are not required to restate prior periods for purposes of providing the comparative data for MD&A as required in paragraph 11. However, governments are encouraged to provide comparative analyses of key elements of total governmental funds and total enterprise funds in MD&A for that period. Also in the first year of implementation, MD&A should include a statement that, in future years, when prior-year information is available, a comparative analysis of government-wide data will be presented. (GASB Statement 34, ¶145)]

Basic Financial Statements

STATEMENT A

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Statement of Net Assets

_____, 20__

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and cash equivalents	\$ _____	\$ _____	\$ _____
Investments	_____	_____	_____
Receivables (net of allowances for uncollectibles)	_____	_____	_____
Internal balances	_____	_____	_____
Due from primary government	_____	_____	_____
Inventory	_____	_____	_____
Prepaid Items	_____	_____	_____
Restricted assets	_____	_____	_____
Other assets	_____	_____	_____
Capital assets (net)	_____	_____	_____
TOTAL ASSETS	\$ _____	\$ _____	\$ _____
LIABILITIES			
Cash overdraft	\$ _____	\$ _____	\$ _____
Accounts, salaries, and other payables	_____	_____	_____
Contracts payable	_____	_____	_____
Payable from restricted assets	_____	_____	_____
Due to primary government	_____	_____	_____
Deposits due others	_____	_____	_____
Deferred revenues	_____	_____	_____
Other liabilities	_____	_____	_____
Matured bonds and interest payable	_____	_____	_____
Compensated absences payable	_____	_____	_____
Capital leases payable	_____	_____	_____
Loans payable	_____	_____	_____
Bonds payable	_____	_____	_____
TOTAL LIABILITIES	_____	_____	_____
NET ASSETS			
Invested in capital assets, net of related debt	_____	_____	_____
Restricted for:	_____	_____	_____
Capital projects	_____	_____	_____
Debt service	_____	_____	_____
Other purposes	_____	_____	_____
Unrestricted	_____	_____	_____
TOTAL NET ASSETS	\$ _____	\$ _____	\$ _____

The accompanying notes are an integral part of this statement.

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Statement of Activities

For the Year Ended _____, 20__

	Program Revenues			Net (Expenses)/ Revenue	Net (Expenses) Revenues and Change in Net Assets		
	Charges for Expenses	Operating Grants and Contributions	Capital Grants & Contributions		Governmental Activities	Business-type Activities	Total
Governmental Activities	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total Governmental Activities	_____	_____	_____	_____	_____	_____	_____
Business-type Activities	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total Business-type Activities	_____	_____	_____	_____	_____	_____	_____
Total Component Unit	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

General Revenues:

Property taxes

Sales taxes

Grants and contributions not restricted to specific programs

Investment earnings

Other general revenues

Transfers

Total general revenues and transfers

Change in Net Assets

Net assets-beginning

Net assets-ending

The accompanying notes are an integral part of this statement.

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Balance Sheet, Governmental Funds

_____, 20__

	GENERAL FUND	FUNDS	FUNDS	FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and cash equivalents	\$	\$	\$	\$	\$
Cash with fiscal agents					
Investments					
Receivables (net of allowances for uncollectibles)					
Due from other funds					
Due from primary government					
Inventory					
Restricted assets					
Other assets					
TOTAL ASSETS	\$	\$	\$	\$	\$
LIABILITIES AND FUND BALANCES					
Liabilities:					
Cash overdraft	\$	\$	\$	\$	\$
Accounts, salaries, and other payables					
Contracts payable					
Payable from restricted assets					
Due to other funds					
Due to primary government					
Matured bonds and interest payable					
Deferred revenues					
Other liabilities					
Matured bonds and interest payable					
Total Liabilities					
Fund balances:					
Reserved for:					
Capital projects					
Debt services					
Unreserved, reported in:					
General Fund					
Special revenue funds					
Capital projects funds					
Permanent funds					
TOTAL LIABILITIES AND FUND BALANCES	\$	\$	\$	\$	\$

The accompanying notes are an integral part of this statement.

STATEMENT E

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Statement of Net Assets, Proprietary Funds

_____, 20__

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
FUND	FUND	FUND	TOTAL ENTERPRISE FUNDS
ASSETS			
Current Assets:			
Cash and cash equivalents	\$	\$	\$
Cash with fiscal agents			
Investments			
Receivables (net of allowances for uncollectibles)			
Due from other funds			
Due from primary government			
Inventory			
Prepaid items			
Restricted assets			
Other assets			
Total Current Assets			
Non-Current Assets:			
Restricted assets			
Deferred charges			
Capital assets (net of accumulated depreciation)			
Total Non-Current Assets			
TOTAL ASSETS	\$	\$	\$
LIABILITIES			
Current Liabilities:			
Cash overdraft	\$	\$	\$
Accounts, salaries, and other payables			
Contracts payable			
Due to other funds			
Due to primary government			
Matured bonds and interest payable			
Deferred revenues			
Other liabilities			
Total Current Liabilities			
Current Liabilities Payable from Restricted Assets			
Non Current Liabilities:			
General obligation bonds (net of unamortized discounts)			
Revenue bonds (net of unamortized discounts (and deferred amount on refunding)			
Capital leases			
Compensated absences			
Advances from other funds			
Total Non-Current Liabilities			
NET ASSETS			
Invested in capital assets, net of related debt			
Restricted for capital outlay			
Restricted for debt service			
Unrestricted			
TOTAL NET ASSETS	\$	\$	\$

The accompanying notes are an integral part of this statement.

STATEMENT F

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Funds

For the Year Ended _____, 20__

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS		
	FUND	FUND	TOTAL ENTERPRISE FUNDS
Operating Revenues			
Charges for services:			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Other services	_____	_____	_____
Total Operating Revenues	_____	_____	_____
Operating Expenses			
Cost of sales and services	_____	_____	_____
Administration	_____	_____	_____
Depreciation	_____	_____	_____
Total Operating Expenses	_____	_____	_____
Operating Income	_____	_____	_____
Nonoperating Revenues (Expenses)			
Intergovernmental	_____	_____	_____
Interest earnings	_____	_____	_____
Interest expense	_____	_____	_____
Bond issuance costs	_____	_____	_____
Loss on sale of fixed assets	_____	_____	_____
Total Nonoperating Revenues (Expenses)	_____	_____	_____
Income Before Contributions and Transfers	_____	_____	_____
Capital Contributions	_____	_____	_____
Transfers In	_____	_____	_____
Transfer Out	_____	_____	_____
Change in Net Assets	_____	_____	_____
Total Net Assets-Beginning	_____	_____	_____
Total Net Assets-Ending	\$ _____	\$ _____	\$ _____
Reconciliation			
Changes in Net Assets Above			_____
Adjustment to consolidate internal service activities related to enterprise activities			_____
Changes in Net Assets of Business-type Activities, Statement B			\$ _____

The accompanying notes are an integral part of this statement.

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Statement of Cash Flows, Proprietary Funds

For the Year Ended _____, 20__

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
	FUND	FUND	TOTAL ENTERPRISE FUNDS
Cash Flows From Operating Activities			
Receipts from customers and users	\$	\$	\$
Receipts from interfund services provided			
Payments to suppliers			
Payments to employees			
Payments for interfund services used			
Net Cash Provided by Operating Activities			
Cash Flows From NonCapital Financing Activities			
Transfer to other funds			
Advances from other funds			
Subsidy from federal grants			
Net Cash Provided (used) by Noncapital Financing Activities			
Cash Flows From Capital and Related Financing Activities			
Proceeds from capital debt			
Capital contributions			
Purchases of capital assets			
Acquisition and construction of capital assets			
Principal paid on capital debt			
Interest paid on capital debt			
Capital lease down payment			
Proceeds from sales of capital assets			
Net Cash Provided (used) by Capital and Related Financing Activities			
Cash Flows From Investing Activities			
Proceeds from sales and maturities of investments			
Purchase of investments			
Interest and dividends received			
Net Cash Provided (used) by Investing Activities			
Net Increase in Cash and Cash Equivalents			
Cash and Cash Equivalents, Beginning of Year			
Cash and Cash Equivalents, End of Year	\$	\$	\$
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities			
Operating income	\$	\$	\$
Depreciation expense			
(Increase) decrease in accounts receivable			
(Increase) decrease in intergovernmental receivables			
(Increase) decrease in due from other funds			
Increase (decrease) in allowance for uncollectible accounts			
(Increase) decrease in inventories			
(Increase) decrease in prepaid items			
Increase (decrease) in customer deposits			
Increase (decrease) in accounts payable			
Increase (decrease) in compensated absences			
Increase (decrease) in intergovernmental payables			
Increase (decrease) in due to other funds			
Total Adjustments			
Net Cash Provided by Operating Activities	\$	\$	\$
Listing of Noncash Investing, Capital, and Financial Activities			
Borrowing under capital leases			
Contributions of capital assets from government			
Purchase of equipment on account			
Increase in fair value of investments			
Capital assets traded in			

The accompanying notes are an integral part of this statement.

Notes to the Financial Statements

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Notes to the Financial Statements
As of and for the Year Ended _____, 20__

INTRODUCTION

(Provide a brief description of the political subdivisions, legal substance, and services provided.)

1. How the entity was created, including making reference to the specific Louisiana Revised Statutes, charter, etc., if applicable.
2. The purpose of the political subdivision.
3. Number of board members, how appointed, and whether they are compensated.
4. Geographic location and size of the entity.
5. The population served.
6. Number of employees.
7. Quantitative information about the entity's operations (number of utility customers, approximate number of miles/acreage of drainage maintained, etc.).]

GASB Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the (name of the political subdivision) is considered a component unit of (name of primary government). As a component unit, the accompanying financial statements are included within the reporting of the primary government, either blended into those financial statements or separately reported as discrete component units.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the (name of the political subdivision). For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meetings the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. All individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The (name of the political subdivision) reports the following governmental funds:

The General Fund is the entity's primary operating fund. It accounts for all financial resources of the entity, except those required to be accounted for in another fund

(Describe other governmental funds.)

The (name of the political subdivision) reports the following proprietary funds:

(Describe each proprietary fund.)

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments enterprise operations. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. (Describe the principal operating revenues of the proprietary funds.) Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the entity's policy to use restricted resources first, then unrestricted resources as they are needed.

C. Deposits and Investments

The entity's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State law and the (name of the political subdivision)'s investment policy allow the entity to invest in collateralized certificates of deposits, government back securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities.

Investments for the (name of the political subdivision) are reported at fair value. The state investment pool (LAMP) operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

D. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources

All trade and property tax receivables are show net of an allowance for uncollectives. (Describe the entity's policy in establishing uncollectible allowances.)

Property taxes are levied on a calendar year basis and become due on January 1 of each year. The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration Date
Taxes due for:			
Principal and interest			

The following are the principal taxpayers and related property tax revenue for the entity: [include those taxpayers whose percentage of total assessed valuation is 5% and greater]

Taxpayer	Type of Business	Assessed Valuation	% of Total Assessed Valuation	Ad Valorem Tax Revenue for Municipality
		\$	%	\$
			%	
			%	
			%	
			%	
			%	
			%	
Total		\$	%	\$

Sales Taxes (Detail any sales taxes received by the entity, the rate, purpose, expiration date, et cetera.)

E. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out method. Inventories of the governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

F. Restricted Assets

(Describe the restrictions placed on any assets.)

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) if historical cost is not available (or describe other method of valuation). Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The (name of the political subdivision) maintains a threshold level of \$_____ or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense included during the current fiscal year was \$_____. Of this amount, \$___ was included as part of the cost of capital assets under construction in connection with _____ construction projects.

All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Infrastructure assets	____ - ____ years
Land improvements	____ - ____ years
Buildings and building improvements	____ - ____ years
Furniture and fixtures	____ - ____ years
Vehicles	____ - ____ years
Equipment	____ - ____ years

H. Compensated Absences

The (name of the political subdivision) has the following policy relating to vacation and sick leave:

(Describe the entity's leave policies.)

The (name of the political subdivision)'s recognition and measurement criteria for compensated absences follows:

[GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

1. The employees' rights to receive compensation are attributable to services already rendered.
2. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

1. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
2. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported.

I. Long-Term Obligations

In the government-wide financial statements, and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bon premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

K. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events within the control of the (name of the political subdivision), which are either unusual in nature or infrequent in occurrence.

L. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

M. Reconciliations of Government-Wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets
The following reconciles the fund balances of governmental funds to the government-wide statement of net assets.

Bond-related adjustments	
Accrued interest payable	
Capital leases payable	
Claims and judgments	
Compensated absences	
Net adjustment	

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities The following reconciles the net changes in fund balance-total governmental funds to the changes in net assets of governmental activities.

Net adjustment	

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION The (name of the political subdivision) uses the following budget practices:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

[This space should be used to describe the entity's budget practices. The comments should include the following:

1. The budgetary calendar (specific dates or time frame for (a) when the budget is published in the official journal and made available for public inspection; (b) when the public hearing for the proposed budget was held; and (c) when the budget was adopted.)
2. Whether or not appropriations (unexpended budget balances) lapse at year-end.
3. Procedures relative to outstanding encumbrances.
4. Basis of preparing and reporting the budgets and those funds not budgeted.
5. The level of administrative authority to make changes or amendments within the various budget classifications. Also, disclose if amendments have been made to the original budget and if all amendments are reflected in the budget comparison.

There should be a reconciliation of any non-GAAP budget amounts shown in the financial statements, using the excess of revenues and other sources over expenditures and other uses as the basis of the reconciliation.]

EXCESS OF EXPENDITURES OVER APPROPRIATIONS The following individual funds had actual expenditures over budgeted appropriations for the year ended _____, 20__:

<u>Fund</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
_____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

[If the unfavorable variance results in a violation of the Local Government Budget Act, the entity should identify actions taken to address such violations.]

DEFICITS The following individual funds have deficits in unreserved fund balance (net assets) at _____, 20__:

<u>Fund</u>	<u>Deficit Amount</u>
_____	\$ _____
_____	_____
_____	_____

(Give management's actions to address these deficits.)

3. CASH AND CASH EQUIVALENTS

At _____, 20__, the (name of the political subdivision) has cash and cash equivalents (book balances) totaling \$ _____ as follows:

Demand deposits	\$ _____
Interest-bearing demand deposits	_____
Time deposits	_____
Other	_____
Total	\$ _____

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At _____, 20__, the (name of the political subdivision) has \$ _____ in deposits (collected bank balances). These deposits are secured from risk by \$ _____ of federal deposit insurance and \$ _____ of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). [If deposits are not fully secured, add the following: The remaining balance of \$ _____ is not secured by the pledge of securities and is a violation of state law.]

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the entity that the fiscal agent has failed to pay deposited funds upon demand.

4. INVESTMENTS

Investments are categorized into these three categories of credit risk:

1. Insured or registered, or securities held by the entity or its agent in the entity's name
2. Uninsured and unregistered, with securities held by the counter party's trust department or agent in the entity's name
3. Uninsured and unregistered, with securities held by the counter party, or by its trust department or agent but not in the entity's name

At fiscal year-end, the (name of the political subdivision)'s investment balances were as follows:

Type of Investment	Category			Carrying Amount			Total Carrying Amount
	1	2	3	Fair Value	Amortized Cost	Cost	
	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$				
Investments not subject to categorization:							
Deferred compensation plan							
External investment pool							
Total investments				\$	\$	\$	\$

[For an illustration of how to calculate, display, and disclose the increase or decrease in the fair value of investments, refer to Appendix C of GASB Statement No. 31.]

(This disclosure should acknowledge any violation of the state's investment laws or the entity's investment policy and should identify actions taken to address such violations.)

5. RECEIVABLES

The receivables of \$_____ at _____, 20____, are as follows:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

<u>Class of Receivable</u>	<u>General Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Total</u>
Taxes:						
Ad valorem	\$	\$	\$	\$	\$	\$
Sales and use						
Other						
Intergovernmental - grants:						
Federal						
State						
Local						
Accounts						
Notes						
Other						
Total	\$	\$	\$	\$	\$	\$

(There should be a discussion of bad debt accounting and write-off policy. Also, significant receivable balances not expected to be collected within one year of the date of the financial statements should be disclosed.)

6. INTERFUND RECEIVABLES/PAYABLES

[GASB Statement No. 38 requires the following details to be disclosed for interfund balances reported in the fund financial statements:

- Amounts due from other funds by individual major fund, nonmajor governmental funds in the aggregate, nonmajor enterprise funds in the aggregate, internal service funds in the aggregate, and fiduciary fund type
- The purpose for interfund balances
- Interfund balances that are not expected to be repaid within one year from the date of the financial statements.]

7. CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended _____, 20__, for the primary government is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated				
Land				
Construction in progress				
Total capital assets, not being depreciated				
Capital assets being depreciated				
Buildings				
Improvements other than buildings				
Machinery and equipment				
Infrastructure				
Total capital assets being depreciated				
Less accumulated depreciation for:				
Buildings				
Improvements other than buildings				
Infrastructure				
Total accumulated depreciation				
Total capital assets being depreciated, net				

Business-type activities:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land				
Construction in progress				
Total capital assets, not being depreciated				
Capital assets being depreciated				
Buildings				
Improvements other than buildings				
Machinery and equipment				
Total capital assets being depreciated				
Less accumulated depreciation for:				
Buildings				
Improvements other than buildings				
Machinery and equipment				
Total accumulated depreciation				
Total business-type assets being depreciated, net				

Depreciation expense of \$_____ for the year ended _____, 20____, was charged to the following governmental functions:

_____	\$ _____
_____	_____
_____	_____
_____	_____

Capital assets and depreciation activity as of and for the year ended _____, 20____, for the component units is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land				
Construction in progress				
Total capital assets, not being depreciated				
Capital assets being depreciated				
Buildings				
Improvements other than buildings				
Machinery and equipment				
Infrastructure				
Total capital assets being depreciated				
Less accumulated depreciation for:				
Buildings				
Improvements other than buildings				
Infrastructure				
Total accumulated depreciation				
Total capital assets being depreciated, net				

8. CONSTRUCTION COMMITMENTS

The (name of the political subdivision) has active construction projects as of _____, 20____. (Describe the projects.) At year end the commitments with contractors are as follows:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

Project	Spent to Date	Remaining Commitment
Total		

9. INTERFUND RECEIVABLES, PAYABLE, AND TRANSFERS

[GASB Statement No. 38 requires the following details about interfund transfers reported in the fund financial statements:

- a. Amounts transferred from other funds by individual major fund, nonmajor governmental funds in the aggregate, nonmajor enterprise funds in the aggregate, internal service funds in the aggregate, and fiduciary fund type
- b. A general description of the principal purposes of the government's interfund transfers
- c. The intended purpose and the amount of significant transfers that meet either or both of the following criteria:
 - (1) Do not occur on a routine basis—for example, a transfer to a wastewater enterprise fund for the local match of a federal pollution control grant
 - (2) Are inconsistent with the activities of the fund making the transfer—for example, a transfer from a capital projects fund to the general fund.]

The composition of interfund balances as of _____, 20__ is as follows:

Due To/From Other Funds:

Receivable Fund	Payable Fund	
Total		

Advances From/To Other Funds:

Receivable Fund	Payable Fund	
Total		

Due To/From Primary Government:

Receivable Entity	Payable Entity	
Total		

10. ACCOUNTS, SALARIES, AND OTHER PAYABLES

The payables of \$_____ at _____, 20__, are as follows:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

	General Fund	Fund	Fund	Fund	Fund	Total
Salaries	\$	\$	\$	\$	\$	\$
Withholdings						
Accounts						
Other						
Total	\$	\$	\$	\$	\$	\$

11. SHORT-TERM DEBT

(GASB Statement No. 38 requires details about short-term debt activity during the year, even if no short-term debt is outstanding at year-end. Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. Details should include:

- A schedule of changes in short-term debt, disclosing beginning and end-of-year balances, increases, and decreases
- The purpose for which the short-term debt was issued.)

12. LEASES

The (name of the political subdivision) records (does not record) items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of capital leases:

Type	Recorded Amount
Buildings	\$
Equipment	
Other	
Total	\$

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of _____, 20__:

	Buildings	Equipment	Other	Total
Fiscal year:				
2003	\$	\$	\$	\$
2004				
2005				
2006				
2007				
2008-2012				
Total minimum lease payments				
Less - amounts representing executory costs				
Net minimum lease payments				
Less - amounts representing interest				
Present value of net minimum lease payments	\$	\$	\$	\$

The (name of the political subdivision) has operating leases as follows: (describe leases)

The minimum annual commitments under noncancelable operating leases are as follows:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

	Buildings and Office Facilities	Equipment	Total
Fiscal year:			
2003	\$ _____	\$ _____	\$ _____
2004	_____	_____	_____
2005	_____	_____	_____
2006	_____	_____	_____
2007	_____	_____	_____
2008-2012	_____	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

13. LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended _____, 20__:

	Bonded Debt	Compensated Absences	Lease- Purchase Agreements	Total
Long-term obligations at Beginning of Year	\$ _____	\$ _____	\$ _____	\$ _____
Additions	_____	_____	_____	_____
Deductions	_____	_____	_____	_____
Long-term obligations at End of Year	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of _____, 20__:

	Bonded Debt	Compensated Absences	Total
Current portion	\$ _____	\$ _____	\$ _____
Long-term portion	_____	_____	_____
Total	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>

All entity bonds outstanding at _____, 20__, for \$ _____, are general obligation bonds (or other as indicated) with maturities from 20__ to 20__ and interest rates from ____% to ____%. Bond principal and interest payable in the next fiscal year are \$ _____ and \$ _____, respectively. The individual issues are as follows:

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

<u>Bond</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Funding Source</u>
-------------	---------------------------	--------------------------	----------------------------------	-------------------------------------	----------------------------------	---------------------------

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish (or other as indicated). At _____, 20__, the (name of the political subdivision) has accumulated \$ _____ in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending _____, 20__</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2003	\$ _____	\$ _____	\$ _____
2004	_____	_____	_____
2005	_____	_____	_____
2006	_____	_____	_____
2007	_____	_____	_____
2008-2012	_____	_____	_____
2013-2017	_____	_____	_____
Total	\$ _____	\$ _____	\$ _____

In accordance with R.S. 39:562, the (name of the political subdivision) is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At _____, 20__, the statutory limit is \$ _____, and outstanding bonded debt totals \$ _____.

In addition, the (name of the political subdivision) is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75% of the avails of the tax. The entity was within this 75% limitation in 20__, when the sales tax bonds were issued.

14. RETIREMENT SYSTEMS

[GASB Statement No. 27 requires disclosure of the following for each cost-sharing, multiple-employer defined benefit pension plan:

1. Plan Description
 - Name of the plan, identification of the public employee retirement system or other entity that administers the plan, and identification of the plan as a cost-sharing, multiple-employer defined benefit pension plan.
 - Brief description of the types of benefits and the authority under which benefit provisions are established or may be amended.
 - Whether the pension plan issues a stand-alone financial report or is included in the report of a public employee retirement system or another entity, and, if so, how to obtain the report.
2. Funding Policy

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

- Authority under which the obligations to contribute to the plan of the plan members, employer(s), and other contributing entities are established or may be amended.
- Required contribution rate(s) of active plan members.
- Required contribution rate(s) of the employer in accordance with the funding policy, in dollars or as a percentage of current-year covered payroll. Disclose the required contributions in dollars and the percentage of that amount contributed for the current year and each of the two preceding years.]

15. OTHER POSTEMPLOYMENT BENEFITS

[GASB Statement No. 12 requires, as a minimum, the following disclosures if the entity provides other postemployment benefits (OPEB). The disclosures may be made separately for one or more types of benefits or in the aggregate for all OPEB provided.

- A. A description of the OPEB provided, employee groups covered, eligibility requirements, and the employer and participant obligations to contribute, quantified in some manner (for example, the approximate percentage of the total obligation to contribute that is borne by the employer and the participants, respectively, or the dollar or percentage contribution rates).
- B. A description of the statutory, contractual, or other authority under which OPEB provisions and obligations to contribute are established.
- C. A description of the accounting and financing or funding policies followed. For example, a statement that the employer's contributions are financed on a pay-as-you-go basis or are advance-funded on an actuarially determined basis. If OPEB are advance-funded on an actuarially determined basis, the employer should also disclose the actuarial cost method and significant actuarial assumptions (including the interest rate and, if applicable, the projected salary increase assumption and the health inflation assumption) used to determine funding requirements, and the method used to value plan assets.
- D. The following expenditure/expense information, depending on how OPEB are financed:
 - (1) If OPEB are financed on a pay-as-you-go basis, the amount of OPEB expenditures/expenses recognized during the period by the employer (net of participant contributions); also, disclose the number of participants currently eligible to receive benefits. If expenditures/expenses for OPEB cannot readily be separated from expenditures/expenses for similar types of benefits provided to active employees and their dependents, employers should use reasonable methods to approximate OPEB expenditures/expenses. If a reasonable approximation cannot be made, employers should state that OPEB expenditures/expenses cannot be reasonably estimated.
 - (2) If OPEB are advance-funded on an actuarially determined basis, the number of active plan participants, the employer's actuarially required and actual contributions for the period (net of contributions), the amount of net assets available for OPEB, and the actuarial accrued liability and unfunded actuarial accrued liability for OPEB according to the actuarial cost method in use.
- E. A description (and the dollar effect, if measurable) of any significant matters that affect the comparability of the disclosures with those for the previous period (for example, a change in benefit provisions).
- F. Any additional information that the employer believes will help users assess the nature and magnitude of the cost of the employer's commitment to provide OPEB.]

16. RESERVED AND DESIGNATED RETAINED EARNINGS/FUND BALANCES

(Detail any reserves or designations appearing on the Statement of Net Assets or Balance Sheet.)

17. SEGMENT INFORMATION

(A reporting government should disclose any segment information for any of its, multiple, enterprise funds.)

18. FEDERAL COMPLIANCE CONTINGENCIES

(Include all federal contingencies with an explanation of questioned or disallowed costs.)

19. RELATED PARTY TRANSACTIONS

(Name of Political Subdivision), Louisiana
Notes to the Financial Statements (Continued)

(FASB 57 requires the disclosure of the description of the relationship, the transactions, the dollar amount of the transactions, and any amounts due to or from that result from related party transactions. List all related party transactions.)

20. RISK MANAGEMENT

[The following information should be disclosed, if applicable:

1. A description of the risks of loss to which the _____ is exposed and the way(s) in which those risks of loss are handled (for example, purchase of commercial insurance, participation in a public entity risk pool, risk retention).
2. A description of significant reductions in insurance coverage from coverage in the prior year by major categories of risk. Also indicate whether the amount of settlements exceeded insurance coverage for each of the past three fiscal years.
3. If the _____ participates in a risk pool, a description of the nature of the participation, including the rights and the responsibilities of both the entity and the pool.
4. If the _____ retains the risk of loss:
 - The basis for estimating the liabilities for unpaid claims, including the effects of specific, incremental claim adjustment expenditures/expenses, salvage, and subrogation, and whether other allocated or unallocated claim adjustment expenditures/expenses are included.
 - The carrying amount of liabilities for unpaid claims that are presented at present value in the financial statements and the range of discount rates used to discount those liabilities.
 - The aggregate outstanding amount of claims liabilities for which annuity contracts have been purchased in the claimants' names and for which the related liabilities have been removed from the balance sheet. (Annuity contracts used to settle claims for which the claimant has signed an agreement releasing the entity from further obligation and for which the likelihood that the pool will be required to make future payments on those claims is remote should not be included in this disclosure.)
 - A reconciliation of changes in the aggregate liabilities for claims for the current fiscal year and the prior fiscal year, in the following tabular format:
 - Amount of claims liabilities at the beginning of each fiscal year.
 - Incurred claims, representing the total of a provision for events of the current fiscal year and any change (increase or decrease) in the provision for events of prior fiscal years.
 - Payments of claims attributable to events of both the current fiscal year and prior fiscal years.
 - Other. (Provide an explanation of each material item.)
 - Amount of claims liabilities at the end of each fiscal year.]

For additional information and example note disclosures, refer to GASB Codification Section C50.)

21. CONTINGENT LIABILITIES

At _____, 20____, the (name of the political subdivision) is involved in _____ lawsuits or is aware of claims totaling \$_____, which are not covered by insurance. Of this amount, \$_____ has been recorded as a liability. The ultimate resolution of the remaining amount would not materially affect the financial statements in the estimation of the legal advisor for the (name of the political subdivision) (or the legal advisor is unable to estimate the ultimate resolution of such matters).

22. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

(Note to the preparer of the financial statements: GASB Statement 24 requires that on-behalf payments for fringe benefits and salaries be recognized as revenue and expenditures or expenses and that the notes to the financial statements disclose the amounts recognized. On-behalf payments include pension plan contributions, employee health and life insurance premiums, and salary supplements or stipends. You should refer to GASB Statement 24 for guidance relating to the recognition and measurement of on-behalf payments for fringe benefits and salaries.)

23. JOINTLY GOVERNED ORGANIZATIONS

(A reporting government should disclose jointly operated entities. In addition, the entity should disclose any material cooperative endeavor agreements.

24. SUBSEQUENT EVENTS

(A reporting government should disclose any material event affecting it that occurs between the close of the fiscal period and issuance of the financial statements.)

Required Supplemental Information

(NAME OF POLITICAL SUBDIVISION), LOUISIANA
Statement of Revenues, Expenditures, and Changes in Fund Balances-
Budget and Actual
General Fund (and all major governmental funds)
For the Year Ended _____, 20__

Required Supplemental Information

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Budget to GAAP</u>	<u>Actual Amount</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>	<u>Differences</u>	<u>GAAP Basis</u>
				<u>Over(Under)</u>	
Revenues					
	\$	\$	\$	\$	\$
Total Revenues					
Expenditures					
Total Expenditures					
Excess of Revenues Over Expenditures					
Other Financing Sources (Uses)					
Total Other Financing Sources (uses)					
Net Change in Fund Balance					
Fund Balance (Deficit) at Beginning of Year					
Fund Balance (Deficit) at End of Year	\$	\$	\$	\$	\$

Explanation of Differences

(1)

(2)

Net Increase in Fund Balance--Budget to GAAP

\$

Notes to the Schedule

- (1) Method of budgetary accounting
- (2) Explanation of major variances
- (3) Explanation of major changes from original budget to final budget

(Use Schedules 1a, 1b, etc for budget comparisons of all (statutorily) budgeted funds.

The accompanying notes are an integral part of this statement.

Other Supplemental Schedules

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Schedule of Compensation Paid Board Members
For the Year Ended _____, 20__

[illegible]

The accompanying notes are an integral part of this statement.

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Schedule of Expenditures of Federal Awards
For the Year Ended _____, 20__

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER*	PASS- THROUGH GRANTOR'S NUMBER	FEDERAL EXPENDITURES
Primary Government			
United States Department of _____			
Direct programs:			\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Passed through Louisiana Department of _____:			
_____	_____	_____	_____
_____	_____	_____	_____
Passed through Louisiana Department of _____:			
_____	_____	_____	_____
_____	_____	_____	_____
Total United States Department of _____			_____
United States Department of _____			
Direct programs:			
_____	_____	_____	_____
_____	_____	_____	_____
Passed through Louisiana Department of _____:			
_____	_____	_____	_____
_____	_____	_____	_____
Total United States Department of _____			_____
Total Expenditures of Federal Awards			\$ _____

The accompanying notes are an integral part of this schedule.

If CFDA number is not available, include other identifying number.

**Provide the direct and pass-through federal funds for each component unit.

Note: Include, in either this schedule or the notes to this schedule, the value of the federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year-end. While not required, it is preferable to present this information in the schedule.

(Add explanatory footnotes, such as basis of presentation, basis of valuation, composition of clusters, etc.)

The accompanying notes are an integral part of this statement.

Other Reports

(NAME OF MUNICIPALITY), LOUISIANA

**Current Year Findings, Recommendations and
Corrective Action Plan**

For the Year Ended _____, 20__

<u>Ref. No.¹</u>	<u>Description of Finding</u>	<u>Corrective Action Planned²</u>	<u>Name(s) of Contact Person(s)³</u>	<u>Anticipated Completion Date</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		
Section II - Internal Control and Compliance Material to Federal Awards:				
_____	_____	_____	_____	_____
	_____	_____		
	_____	_____		
Section III - Management Letter:				
_____	_____	_____	_____	_____
	_____	_____		

Note: This schedule should be completed at the completion of the audit and include all current audit findings and management letter comments. This includes internal control findings, compliance findings with federal and state laws and regulations, and questioned costs relative to federal awards.

If management does not agree with the audit findings or believes corrective action is not required, then the corrective action plan should include an explanation and specific reasons.

- 1 Reference numbers the auditor assigns to the audit finding.
- 2 Management should clearly state the actions taken to date or their intended actions. The actions should be listed in detail. For internal control and compliance findings material to federal awards, management should state whether the federal grantor or pass-through entity has been contacted concerning resolution of the matter.
- 3 Name(s) of contact person(s) responsible for corrective action.

(NAME OF POLITICAL SUBDIVISION), LOUISIANA

Status of Prior Audit Findings

For the Year Ended _____, 20__

Ref. No. ¹	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken (Yes, No, Partially)	Planned Corrective Action/Partial Corrective Action Taken ^{2&3}
Section I - Internal Control and Compliance Material to the Financial Statements:				
Section II - Internal Control and Compliance Material to Federal Awards: ⁴				
Section III - Management Letter:				

Note: This summary schedule of prior audit findings should include all prior audit findings and management letter comments. This includes internal control findings, compliance findings with federal and state laws and regulations, and questioned costs relative to federal awards. If no findings have been reported under a specific section, the schedule should so state.

In addition, this summary schedule should include audit findings reported in the prior audit's summary schedule of prior audit findings, except those audit findings listed as corrected or no longer valid or not warranting further action.

- 1 Reference numbers the auditor assigns to the audit finding.
- 2 When audit findings are not corrected or are only partially corrected, the planned corrective action as well as any partial corrective action taken should be described.
- 3 Additional explanation is required when:
 - Corrective action taken is significantly different from corrective action previously reported.
 - Management believes the audit findings are no longer valid or do not warrant further action.
- 4 If a management decision has been issued by a federal or pass-through agency, this should be included.